

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

BLOCKCHAIN MINING SUPPLY AND
SERVICES LTD.,

Plaintiff,

—against—

SUPER CRYPTO MINING, INC. n/k/a
DIGITAL FARMS, INC. and DPW
HOLDINGS, INC. n/k/a AULT ALLIANCE,
INC.,

Defendants.

Civil Action No. 1:18-cv-11099-ALC

EXHIBIT C

**TO THE DECLARATION OF RICHARD S. MANDEL IN SUPPORT
OF PLAINTIFF'S MOTION FOR SUMMARY JUDGMENT**

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK

3 - - - - -x

4 BLOCKCHAIN MINING SUPPLY AND
5 SERVICES LTD.,

6 Plaintiff,

7 Case No. 18-CV-11099-ALC-BCM

8 -against-

9 SUPER CRYPTO MINING, INC. (N/K/A DIGITAL
10 FARMS, INC.) and DPW HOLDINGS, INC.
(N/K/A BITNILE HOLDINGS, INC.),

11 Defendants.

12 - - - - -x

13 January 18, 2023
14 9:36 a.m. (EST)

15 DEPOSITION of YONAH KALFA, the
16 Plaintiff in the above-entitled action,
17 held via Zoom video conference, taken
18 before Garry J. Torres, a Stenographer and
19 Notary Public of the State of New York,
20 pursuant to the Federal Rules of Civil
21 Procedure, Notice and stipulations between
22 Counsel.

23
24 * * *
25

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15 BY: ROBERT B. VOLYNSKY, ESQ.

16 * * *

1 Q. How are you familiar with Super
2 Crypto?

3 A. I originally reached out to
4 Darren Magot after seeing a press release
5 online about them when looking for a new
6 customer.

7 Q. Do you recall when the first
8 time was that you learned about Super
9 Crypto?

10 A. Yes.

11 Q. When?

12 A. It would have been the week
13 that -- more or less, around
14 February 20-something when we got notice
15 of a shipment, I guess, ready to leave.
16 We got an invoice like I explained
17 earlier, and I believe that's when I would
18 have googled and looked for new customers
19 and found a press release about Super
20 Crypto. I don't remember if it was
21 Google. I might have seen it on -- you
22 know, released on some other website and
23 whatnot, but that's the sort of way it
24 would have initially showed up on my
25 radar. And I then reached out to Darren

1 on LinkedIn.

2 (Whereupon, a portion of the
3 record was read back.)

4 "ANSWER: It would have been the
5 week that -- more or less, around
6 February 20-something when we got
7 notice of a shipment, I guess, ready
8 to leave. We got an invoice like I
9 explained earlier, and I believe
10 that's when I would have googled and
11 looked for new customers and found a
12 press release about Super Crypto. I
13 don't remember if it was Google. I
14 might have seen it on -- you know,
15 released on some other website and
16 whatnot, but that's the sort of way it
17 would have initially showed up on my
18 radar. And I then reached out to
19 Darren on LinkedIn."

20 Q. What did you mean by "get notice
21 of a shipment"?

22 A. You mean getting notice from
23 Bitmain that a shipment is ready.

24 Q. Do you recall whether you had
25 placed an order for machines of Bitmain

1 reached out to anyone else at or around
2 this time regarding these same 1,100
3 machines?

4 A. I'm sure I would have. I don't
5 recall, or I couldn't tell you who I did.
6 But I definitely -- like I said, there was
7 a short window to try to find new
8 customers, and I'm sure I didn't just
9 reach out to Darren. I probably would
10 have, you know, searched a whole bunch of
11 variations of public or big crypto miners
12 and sent a bunch of emails or LinkedIn --
13 or made phone calls. I'm not sure.

14 Q. And I think you had testified
15 that you had searched for a kind of press
16 release about -- it was either DPW or
17 Super Crypto or both.

18 A. No. I said I found a press
19 release, but I would have searched some
20 variations of, you know, Bitcoin miner or
21 big Bitcoin mining company or, you know,
22 large or publically traded or some
23 variation to try to find who is a big --
24 you know, who is a big and -- potential
25 customer, essentially.

1 Q. Okay. And then prior to
2 reaching out to Mr. Magot, what was your
3 understanding of Super Crypto?

4 MS. CHESTUKHIN: Objection.
5 Form.

6 A. My -- you mean just before I
7 sent them my initial contact or --

8 Q. Yes.

9 A. I -- there was a press release
10 that I saw that seemed like DPW had set
11 up -- I hadn't heard of DPW either before,
12 but upon searching, I saw that they were
13 publically traded, seemed like a big
14 company with tons of divisions, and so it
15 seemed like a great customer to go after.
16 So I saw this press release that
17 mentioned, you know, DPW setting up --
18 with Super Crypto setting up mining
19 operation, and I would have reached out to
20 Darren, seeing him in the press release.

21 Q. I'm going to go a little bit out
22 of order here. Let's just go ahead and
23 pull up Document Number 43, and if we can,
24 let's mark that as Defendant's Exhibit 43. **Mandel Exhibit SSSS**
25 I will have a 41 and 42 to fill in.

1 Document Number 43 is a press
2 release dated January 31, 2018. Says at
3 the top, DPW holdings subsidiary, Super
4 Mining, to launch cloud mining.

5 Do you see that?

6 A. Yes.

7 Q. Do you recall whether this was
8 the press release that you saw?

9 A. This was the press release that
10 I saw.

11 Q. Okay. And if we go to about
12 five lines down, I think that kind of
13 portion of the line starts with, services
14 provider, do you see that?

15 A. Right.

16 Q. You're free to read the entire
17 sentence. I just want to focus on the
18 part that says, that will work with Super
19 Crypto Mining, DPW's wholly owned
20 subsidiary.

21 Do you see that?

22 A. I do.

23 Q. Do you recall whether -- do you
24 recall reading that at the time you saw
25 this press release -- strike that.

1 Do you recall reading the press
2 release?

3 A. Yes.

4 Q. And what was your understanding
5 at the time of DPW's relationship with
6 Super Crypto?

7 A. My understanding was that DPW --
8 which to me -- I had no prior information
9 until I did homework after seeing the
10 press release -- that they were a big,
11 publically-traded company, and they set up
12 a super -- they set up a mining division
13 or here, it says, wholly-owned subsidiary,
14 but essentially, they seemed to be setting
15 up a mining operation.

16 Q. Do you have any understanding of
17 what a wholly-owned subsidiary is?

18 A. At a high level. I mean, I
19 can't give you the full legal definition,
20 but, you know, it's wholly owned --

21 Q. Are you -- strike --

22 A. A business wholly owned by the
23 parent company, I guess.

24 Q. Are you an officer of a
25 publically-traded company today?

1 were convinced that this is all one and
2 the same or otherwise how is DPW signing
3 the Super Crypto stock? But I don't -- I
4 can't recall specific conversation about
5 this.

6 Q. Okay. Let's go ahead and pull
7 up Document Number 33 which was previously
8 marked as Defendant's Exhibit 33. [Mandel Exhibit QQQQ](#)

9 A. Yeah. It's loading.

10 Q. Okay. It's a document that
11 was -- that's Bates stamped BMS001444 to
12 BMS001448, do you see that?

13 A. Yes.

14 Q. It appears to be some sort of
15 messaging app.

16 A. WhatsApp.

17 Q. You recognize these --

18 A. Yes.

19 Q. -- screenshots?

20 A. Yes.

21 Q. What do you recognize them to
22 be?

23 A. This is my conversation with
24 Nicolas Bonta, who we eventually sold the
25 miners to.

1 Q. Okay. And who is Nicolas Bonta?

2 A. He was part of Backbone, dash,
3 Bitfarms. They were -- or are, I guess, a
4 big Canadian Bitcoin mining operation. We
5 had sold to them previously. So they were
6 a previous relationship.

7 Q. What do you mean by Backbone,
8 slash, Bitfarms?

9 A. They had a couple of names. One
10 of the company names was Backbone and
11 Bitfarm. There was a few names. So it's
12 the same company. Could be they had a few
13 mergers or something. They were one and
14 the same, basically, at least as far as I
15 was concerned.

16 Q. That's what I'm trying to
17 understand. When you say "one and the
18 same," do you mean --

19 (Whereupon, simultaneous
20 conversation took place disrupting the
21 record, and the court reporter
22 requested one person speak at a time
23 without interruption from anyone
24 else.)

25 Q. Do you mean -- is it your

1 understanding there was a name change, or
2 these were -- one was a division of the
3 other?

4 A. Yeah. I don't recall under --
5 what was before or after, but they were --
6 it was one company. It was a Montreal,
7 Canada, based Bitcoin mining operation
8 that, at least at one point, was named
9 Backbone or then later Bitfarms. I mean,
10 they're publically traded so it would be
11 public record. It's not a private
12 company.

13 Q. Okay. And it looks like you
14 send a message to Mr. Bonta on October 29,
15 2018, which says, hi, Nico. Hope all is
16 well. Are you still in the market to buy
17 machines? I can sell 600 Antminers for
18 same price as Bitmain, but I can give you
19 payment terms to pay over six months. Let
20 me know if interested.

21 Do you see that?

22 A. Yes.

23 Q. Do you know whether the
24 600 Antminers refers to the 600 machines
25 that we've been referring to?

1 A. Yes, it does.

2 Q. Okay. And do you recall whether
3 you -- this was the first communication
4 you had with Mr. Bonta about these
5 600 machines?

6 A. It was.

7 Q. And do you recall whether you
8 reached out to anyone else about
9 purchasing the 600 machines?

10 A. I don't think I did. At least
11 not at this stage -- no one that I recall.

12 Q. And is there any reason that
13 you're immediately offering Mr. Bonta
14 payment terms to pay over six months?

15 A. Yes. I was aware that they were
16 buying directly from Bitmain. You know,
17 we had previous dealings, and I had spoken
18 with him prior. So I knew they were a big
19 player -- it's public record -- and they
20 were buying directly from Bitmain.

21 So my move wasn't to just try to
22 lower the price which was already so low.
23 I figured if I just offer them extended
24 payment terms, they'll say it's worth
25 taking it from me instead of, you know,

1 prepaying Bitmain and dealing with --
2 et cetera. That was -- yeah.

3 Q. And do you know what -- you say,
4 I can sell 600 Antminers for same price as
5 Bitmain.

6 Do you know what the price of
7 those machines was on Bitmain -- from --
8 sorry -- from Bitmain as of October 29,
9 2018?

10 A. I don't know exactly, but I
11 would say probably in the 3 to 500 range,
12 probably something like that.

13 Q. Okay. And --

14 A. Yeah, I would say something like
15 that. I remember when he told me he was
16 buying it lower, you know, that he could
17 get it in Canada, I do believe I was
18 unhappy and -- so I know that it wasn't,
19 but yeah, it was probably in the 3 to 500
20 range, and again, there's an added cost of
21 shipping from China and all sorts of other
22 stuff so --

23 Q. And Mr. Bonta responds to you
24 saying, hello, Joe. Long time, no news.
25 We bought miners in Canada new with PSU at

1 280 U, dollar sign.

2 Do you see that?

3 A. Yes.

4 Q. Do you know what U, dollar sign,
5 is in reference to?

6 A. U.S. dollars.

7 Q. Okay. And he goes on to say,
8 send us the best proposal so I can talk to
9 the team.

10 And you say, okay. Key here is
11 that I will give you the payment terms
12 also to make it easier. We'll come back
13 to it.

14 A. Yes.

15 Q. Mr. Bonta replies, cool.

16 Do you see that?

17 A. Yes.

18 Q. Okay. Did you ask for any type
19 of verification that they had, in fact,
20 purchased miners in Canada new with PSU
21 for 280 U.S.?

22 A. No. But I -- it was less
23 relevant to me, I think, whether it was
24 280 or 380 meaning -- or whatever. It was
25 a range where the pricing was already low,

1 and a lot of people at this stage were --
2 you know, who had, let's say, excess
3 miners without facilities to put them in.
4 If you look a little lower in the
5 conversation, you'll see him mentioning
6 that about people putting them in his
7 facility and profit share, you know,
8 65/35 split. So it wasn't unreasonable.
9 I felt like he might have been lowballing
10 me maybe a little bit, but it wasn't
11 significant, and it would have been a
12 challenge to find a customer at that stage
13 so -- yeah.

14 Q. You said it wouldn't have been a
15 challenge?

16 A. It would have.

17 Q. Would have. Okay.

18 And I want to the jump ahead to
19 that -- actually, that message that you
20 were referencing. I think it's on the
21 third page of the PDF, BMS001446.

22 A. Yeah.

23 Q. The one where Mr. Bonta says,
24 Joe, I am pushing it internally, but more
25 than 280 per miner is impossible. We are

1 receiving miners with profit share 65/35.
2 280 with three allotment is the best I can
3 get now.

4 Do you see that?

5 A. Yes, I do. Sorry. I just got
6 lost for a second because I scrolled.

7 Q. It's okay.

8 A. Yeah, I see it.

9 Q. Okay. And --

10 A. It seems, I guess, like I was
11 trying to get more than 280 from him at
12 the time.

13 Q. Why do you say it seems that
14 way?

15 A. Because it says, Joe, I am
16 pushing it internally, but more than 280
17 per miner is impossible.

18 Q. Do you understand what Mr. Bonta
19 meant by "we are receiving miners with
20 profit share 65/35"?

21 A. Yes. Some people would do deals
22 where, I guess, he would act as a hosting
23 facility. They had a mining facility in
24 Quebec, and people would provide the
25 machines, basically contributed. And he

1 would -- they would, I guess, pay for the
2 power and hosting and the maintenance. So
3 they'd split the revenue 65/35 in that
4 scenario.

5 Q. Okay. And then it looks like --

6 A. -- just telling me, you know,
7 that's where the market's at. You know,
8 there's lots of deals out there too, you
9 know.

10 Q. And so it looks like you respond
11 at 1:07 p.m. saying, so I understand 280
12 with three allotments meaning paying one
13 third with pickup and two more payments
14 each with two months apart.

15 Correct?

16 A. Yes.

17 Q. Mr. Bonta responds, yes.

18 You respond, okay. Let me
19 discuss on my end and revert. It's a big
20 loss so a bit painful, sad face, at
21 1:20 p.m.

22 You see that?

23 A. Yes.

24 Q. Okay. And then if we go down
25 about -- there's a message that you sent

1 at 2:44 p.m., about an hour and 25 minutes
2 later, saying, Nico, okay. We have a
3 deal. Let me know if confirmed, and I can
4 send you agreement. Machines already in
5 Toronto warehouse.

6 Do you see that?

7 A. Yes.

8 Q. Do you know whether you spoke
9 with Mr. Tencer during that hour-20 --
10 one-hour-and-25-minute window?

11 A. I don't recall. I mean, I would
12 have for sure spoken to him at some point,
13 you know, to get his approval to sell the
14 machines, not necessarily that hour, but
15 at some point, I'm sure I would have
16 spoken with him. I don't recall.

17 Q. So let's just go back to your
18 message at 1:20 p.m. where you say, okay.
19 Let me just discuss on my end and revert.

20 Do you see that?

21 A. Yes.

22 Q. Do you know who you would be
23 discussing it with on your end?

24 A. Probably Willy Tencer. I don't
25 recall, but makes sense.

1 Q. Okay. My apologies if you had
2 already said this, but had you spoken with
3 Mr. Tencer about the prospect of selling
4 these machines for 280 a miner over three
5 payments prior to October 31st, 2018?

6 A. What date was this? Was it
7 October 31st, this conversation?

8 Q. Yeah. I'm looking at the top of
9 BMS001446.

10 A. I don't think we would have
11 discussed the price. I probably would
12 have just been given authority by Willy to
13 sell it at the best price I could.

14 Q. Okay.

15 A. Willy would have understood that
16 I would have known -- that I would have
17 been in a position to know the best market
18 price and, you know, where the customers
19 would be at.

20 Q. Okay. And if we go -- it looks
21 like -- if we go to page four, it looks
22 like on November 5th, Mr. Bonta comes to
23 you and says at 5:47 p.m. on November 5th,
24 Joe, sorry for my nonresponse. The board
25 is asking for six-month allotment. If you

1 give me the okay, I send it internally in
2 closing.

3 Do you see that?

4 A. I do.

5 Q. And if we look at the next page
6 which seems to have the entirety of your
7 response, it's cut off.

8 A. Right.

9 Q. About 14 minutes later, you say,
10 hi, Nico. It's too much. What I sent is
11 what you proposed. It's spread out
12 anyways. What we can do is still keep the
13 three payments and make the third payment
14 instead of in four months, we will make
15 that in six months. So first payment on
16 pick up, second payment 60 days later,
17 third payment six months from closing
18 date.

19 Do you see that?

20 A. Yes.

21 Q. Again, had you -- do you know
22 whether you discussed this payment
23 adjustment with Mr. Tencer prior to
24 proposing to it Mr. Bonta?

25 A. Not necessarily, but definitely

1 before signing the deal with them, I would
2 have spoken with Willy. But at this
3 stage, not necessarily. This could
4 have -- I'm not saying no. It could be I
5 did. I just don't recall.

6 Q. Okay. And had you tried to
7 locate any other purchasers for these
8 machines as of November 5th, 2018.

9 A. I'm sure I was constantly
10 looking for an angle or someone, but at
11 that stage it was a matter of trying to do
12 a deal with someone I would trust to
13 actually get paid from. A lot of people
14 were already imploding in the market at
15 that point and -- you know, again, I don't
16 recall specifically, but I'm sure I was
17 trying to find, you know, new customers or
18 potential customers throughout that whole
19 period.

20 Q. All right. Let's go ahead and
21 [Mandel Exhibit RRRR](#) pull up Exhibit 35, and go ahead and also
22 pull up Exhibit 34.

23 A. Can I do one before the other,
24 or you need them both at the same time?

25 Q. Do them both at the same time if

1 you can. If not --

2 A. I'm sort of loading them one at
3 a time. I'm having trouble with my PDF so
4 I've been just looking through the
5 browser.

6 Q. Okay. Let's start with 35 then.

7 A. Okay.

8 Q. I may not need 34. So let's go
9 ahead and look at Defendant's Exhibit --
10 what was previously marked as Defendant's
11 Exhibit 35. It's a document Bates stamped
12 BMS001391 to BMS001397.

13 Do you see that?

14 A. Yes.

15 Q. Okay. Do you recognize this
16 document?

17 A. This looks like the agreement
18 with Backbone.

19 Q. Okay. And let's go ahead and
20 look at the second to last page of this
21 PDF --

22 A. Yes.

23 Q. -- which is marked BMS001396.

24 A. Yes.

25 Q. Okay. And there's a signature

1 block for Backbone Hosting Solutions Inc.,
2 do you see that?

3 A. Yes.

4 Q. And it's signed, do you see
5 that?

6 A. Yes.

7 Q. And next to it, there's a
8 signature block for Blockchain Mining
9 Supply & Services Ltd., do you see that?

10 A. Yes.

11 Q. And that's also signed, correct?

12 A. Yes.

13 Q. Okay. And let's go to the next
14 page which is schedule -- it says,
15 schedule A, at the top.

16 A. Yes.

17 Q. It says BMS1397. Okay. And it
18 says, description of equipment. Under
19 item it says new Antminer S9 13.5 TH plus
20 new PSU.

21 Do you see that?

22 A. Yes.

23 Q. And quantity says, 600.

24 Do you see that?

25 A. Yes.

1 Q. Is it your understanding that
2 these 600 new Antminer S9 13.5 TH plus new
3 PSUs were the same machines that were sold
4 to Super Crypto under the asset purchase
5 agreement?

6 A. Yes. I'm not sure that we wrote
7 the description the same necessarily or
8 not. I didn't cross-check, but it's
9 definitely the same machines, yes.

10 Q. Did you have anything that would
11 show the serial numbers of the machines
12 that were sold to Backbone under this
13 agreement?

14 A. I'm sure someone has it
15 somewhere. Yeah, I'm sure. It could be
16 dug up. I'm not -- if it's required, I'm
17 sure we can get it, I believe.

18 Q. Just asking if it exists.

19 A. Every machine on the shipping
20 documents has a unique serial number, I'm
21 pretty sure, or every batch, and you can
22 see it on the -- everything is on the
23 Blockchain so --

24 Q. Okay. And did you ever provide
25 any notice to Super Crypto that you were

CERTIFICATION

I, Garry J. Torres, a Notary Public
for and within the State of New York, do
hereby certify:

That, Yonah Kalfa, the witness whose
testimony as herein set forth, was duly
sworn by me; and that the within
transcript is a true record of the
testimony given by said witness.

I further certify that I am not
related to any of the parties to this
action by blood or marriage, and that I am
in no way interested in the outcome of
this matter.

IN WITNESS WHEREOF, I have hereunto
set my hand this 30th day of January,
2023.



GARRY J. TORRES

[& - 2/23/2018]

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